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November 11, 2020

**VIA EMAIL AND ECF**

The Honorable Sean H. Lane  
United States Bankruptcy Court  
for the Southern District of New York  
One Bowling Green  
New York, New York 10004-1408

**Re: *In re BSG Resources Limited (in Administration)***  
**Chapter 15 Case No.: 19-11845 (SHL)**

Dear Judge Lane:

This firm represents BDO Limited and BDO LLP (together, “BDO”) in connection with the above-referenced Chapter 15 proceeding pending before Your Honor. I write to respond to Mr. Reisman’s November 9, 2020 letter in relation to the agenda for the status conference scheduled for November 12, 2020 at 2:00 PM.

The Former Joint Administrators<sup>1</sup> do not assert any continuing interest in the question of whether the New Joint Administrators should maintain confidentiality designations of BSGR documents that have been disclosed to Vale in this proceeding. The sole issue concerns a small percentage of the documents disclosed to Vale that contain information as to which BDO itself is entitled independently to maintain confidentiality or privilege. As Your Honor is aware, the Former Joint Administrators, although appointed administrators in their personal capacity, are a partner and employee at BDO<sup>2</sup> and were assisted by BDO personnel in performing their function as administrators. As requested by Vale, documents from BDO’s files were included in the documents productions here. A small number of the documents that were produced contain information as to which BDO is entitled to maintain confidentiality, such as BDO financial and personnel information, BDO work programs or other proprietary information, and legal advice given to the Former Joint Administrators in their individual capacity and/or BDO itself. As Mr. Riesman notes, BDO has been working diligently to review the 24,000 or so documents produced to determine which of these are entitled to such protection. The majority of the documents have been reviewed and are being provided to the new Joint Administrators in unredacted form.

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<sup>1</sup> Defined terms have the same meanings as in Mr. Reisman’s letter.

<sup>2</sup> Mr Cohen is a partner in BDO LLP and Mr Calleweart is a Director at BDO Limited.

To address the particular items on the agenda for the November 12 conference:

With respect to the Former Joint Administrators' May 15, 2020 motion to confirm the confidentiality designations of some 73 documents (ECF 94), none of the documents in question contains any information as to which BDO asserts privilege or confidentiality. Accordingly, it is up to the New Joint Administrators whether to pursue that motion further.

With regard to the 43 documents Vale seeks to use in the Part 71 examination of Mr. Cramer, none of these contain information as to which BDO asserts privilege or confidentiality. Accordingly, it is up to the New Joint Administrators whether to give Vale permission to use these documents in the examination.

Finally, BDO is working diligently to complete its review of the 24,000 or so documents in the production in order to confirm the limited set over which it asserts continuing confidential treatment. However we cannot confirm that this will be completed by November 24, as requested by the Mr. Reisman. We anticipate completing the review process within 28 days (i.e. by 10 December 2020). In the meantime, so as not to impede anything, we will endeavor to respond within two business days to any request for BDO's position on any particular document the New Joint Administrators may wish to ask about.

Respectfully submitted,



Derek J.T. Adler

cc: Steven J. Reisman, Esq. (via email)  
Jeffrey Rosenthal, Esq. (via email)